

AVIS INC

LICENSE AGREEMENT

THIS AGREEMENT, made this 1st day of February 1965 between Avis, Inc., a Maine corporation, with principal offices at Roosevelt Field, Garden City, Long Island, New York, party of the first part, hereinafter called "Licensor" and ALASKA RENT-A-CAR, INC., an Alaska corporation with principal offices at - of 201 Eleventh Street, San Francisco, California party of the second part, hereinafter called "Licensee"; WITNESSETH:

Whereas, Licensor is the exclusive owner of, and has the right to use and to license others to use, a plan or system for conducting the business of renting motor vehicles, without drivers, hereinafter called "vehicle rental business", which plan or system consists, among other things, of uniform methods of operation, accounting, advertising service and publicity, courtesy and credit card service, kind and amount of insurance protection, method of procuring insurance protection and equipment, style and character of equipment, furnishings and appliances used in the conduct of said business, methods of procuring business and referral of business, and the right to use the name "Avis", "Avis System", "Avis Rent A Car System", "Avis Rent A Truck System" and "Avis Truck Rental Service" all of which constitute a part of said system, which system is generally known as Avis Rent A Car System and is sometimes referred to hereinafter as the "System"; and

Whereas, Licensee is desirous of obtaining a license to use the System, including the name "Avis" in the conduct of a vehicle rental business at the location and covering the area hereinafter set forth;

NOW, THEREFORE, in consideration of these premises, it is agreed by and between the parties hereto as follows:

1. GRANT OF LICENSE

Licensor hereby grants to Licensee, subject to the terms and conditions hereof, an exclusive license to use the System in the conduct of a vehicle rental business for renting cars only.

This license covers operation of Licensee's business only in Anchorage, Elmendorf Air Force Base, Fort Richardson, Homer, Kenai, Mt. View, Palmer, Seward, Soldotna and Spenard, Alaska.

2. LICENSOR'S RIGHTS IN SYSTEM

Licensee recognizes and acknowledges without any limitation or reservation of any kind or nature Licensor's interest in and exclusive right to the System as described above, and to all parts thereof, including without limitation, all bulletins or procedures and supplements thereto and all forms set forth or described from time to time therein, and all forms, advertising matter, devices, marks, trade-marks, trade names and slogans from time to time used as a part of, in connection with, or applicable to said System, and in and to all copyrights, trademark, trademark registrations, trade names, and patents now or hereafter applied for or granted in connection therewith in the United States or any other country, and also the exclusive right of Licensor to use and/or grant the right to others to use the name "Avis" in connection with the vehicle rental business, and Licensee further recognizes and acknowledges the exclusive right of Licensor to grant this license and to grant licenses to others to use the System in the conduct of the vehicle rental business. Licensee does hereby accept this license, and does covenant and agree to conduct the vehicle rental business only within the specified areas, including the airports, ports and railroad stations therein and only in accordance with the methods, rules and regulations of the System as now constituted, or as the same may from time to time be changed or amended by Licensor. It is agreed that Licensor shall have the

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AVIS INC

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WITNESSETH:

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NOW, THEREFORE, in consideration of these premises, it is agreed by and between the parties hereto as follows:

1. GRANT OF LICENSE

Licensor hereby grants to Licensee, subject to the terms and conditions hereof, an exclusive license to use the System in the conduct of a vehicle rental business for renting cars only.

This license covers operation of Licensee's business only in Fairbanks, Big Delta, Clear, Eielson Air Force Base and Fort Greeley, Alaska.

2. LICENSOR'S RIGHTS IN SYSTEM

Licensee recognizes and acknowledges without any limitation or reservation of any kind or nature Licensor's interest in and exclusive right to the System as described above, and to all parts thereof, including without limitation, all bulletins or procedures and supplements thereto and all forms set forth or described from time to time therein, and all forms, advertising matter, devices, marks, trade-marks, trade names and slogans from time to time used as a part of, in connection with, or applicable to said System, and in and to all copyrights, trademark, trademark registrations, trade names, and patents now or hereafter applied for or granted in connection therewith in the United States or any other country, and also the exclusive right of Licensor to use and/or grant the right to others to use the name "Avis" in connection with the vehicle rental business, and Licensee further recognizes and acknowledges the exclusive right of Licensor to grant this license and to grant licenses to others to use the System in the conduct of the vehicle rental business. Licensee does hereby accept this license, and does covenant and agree to conduct the vehicle rental business only within the specified areas, including the airports, ports and railroad stations therein and only in accordance with the methods, rules and regulations of the System as now constituted, or as the same may from time to time be changed or amended by Licensor. It is agreed that Licensor shall have the

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AVIS INC

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THIS AGREEMENT, made this 1st day of February 19 65 between Avis, Inc., a Maine corporation, with principal offices at Roosevelt Field, Garden City, Long Island, New York, party of the first part, hereinafter called "Licensor" and ALASKA RENT-A-CAR, INC., an Alaska corporation with principal offices at - of 201 Eleventh Street, San Francisco, California party of the second part, hereinafter called "Licensee":
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NOW, THEREFORE, in consideration of these premises, it is agreed by and between the parties hereto as follows:

1. GRANT OF LICENSE

Licensor hereby grants to Licensee, subject to the terms and conditions hereof, an exclusive license to use the System in the conduct of a vehicle rental business for renting cars only.

This license covers operation of Licensee's business only in Juneau, Douglas, Haines, Ketchikan, Sitka and Skagway, Alaska.

2. LICENSOR'S RIGHTS IN SYSTEM

Licensee recognizes and acknowledges without any limitation or reservation of any kind or nature Licensor's interest in and exclusive right to the System as described above, and to all parts thereof, including without limitation, all bulletins or procedures and supplements thereto and all forms set forth or described from time to time therein, and all forms, advertising matter, devices, marks, trade-marks, trade names and slogans from time to time used as a part of, in connection with, or applicable to said System, and in and to all copyrights, trademark, trademark registrations, trade names, and patents now or hereafter applied for or granted in connection therewith in the United States or any other country, and also the exclusive right of Licensor to use and/or grant the right to others to use the name "Avis" in connection with the vehicle rental business, and Licensee further recognizes and acknowledges the exclusive right of Licensor to grant this license and to grant licenses to others to use the System in the conduct of the vehicle rental business. Licensee does hereby accept this license, and does covenant and agree to conduct the vehicle rental business only within the specified areas, including the airports, ports and railroad stations therein and only in accordance with the methods, rules and regulations of the System as now constituted, or as the same may from time to time be changed or amended by Licensor. It is agreed that Licensor shall have the

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AVIS INC

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of 201 Eleventh Street, San Francisco, California
party of the second part, hereinafter called "Licensee":
WITNESSETH:

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NOW, THEREFORE, in consideration of these premises, it is agreed by and between the parties hereto as follows:

1. GRANT OF LICENSE

Licensor hereby grants to Licensee, subject to the terms and conditions hereof, an exclusive license to use the System in the conduct of a vehicle rental business for renting cars only.

This license covers operation of Licensee's business only in Kodiak, Alaska.

2. LICENSOR'S RIGHTS IN SYSTEM

Licensee recognizes and acknowledges without any limitation or reservation of any kind or nature Licensor's interest in and exclusive right to the System as described above, and to all parts thereof, including without limitation, all bulletins or procedures and supplements thereto and all forms set forth or described from time to time therein, and all forms, advertising matter, devices, marks, trade-marks, trade names and slogans from time to time used as a part of, in connection with, or applicable to said System, and in and to all copyrights, trademark, trademark registrations, trade names, and patents now or hereafter applied for or granted in connection therewith in the United States or any other country, and also the exclusive right of Licensor to use and/or grant the right to others to use the name "Avis" in connection with the vehicle rental business, and Licensee further recognizes and acknowledges the exclusive right of Licensor to grant this license and to grant licenses to others to use the System in the conduct of the vehicle rental business. Licensee does hereby accept this license, and does covenant and agree to conduct the vehicle rental business only within the specified areas, including the airports, ports and railroad stations therein and only in accordance with the methods, rules and regulations of the System as now constituted, or as the same may from time to time be changed or amended by Licensor. It is agreed that Licensor shall have the

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right to change the System and to change or add the methods, rules and regulations of said System, upon giving notice thereof to Licensee.

3. LICENSEE COVENANTS

Licensee covenants and agrees:

3.1 Liability Insurance

To provide public liability and property damage insurance in reasonable amounts. In addition to the renter, such insurance shall protect as an insured, Licensor, members of the renter's immediate family, and his employer and employees where authorized by the renter to use the motor vehicle rented. Licensee will notify Licensor in writing as to the amounts of such insurance it is providing, and will increase or change the limits of such insurance if instructed to do so by Licensor. It shall be a violation of this Agreement for Licensee to rent vehicles without providing insurance in the limits which it has so notified Licensor it is providing. Licensee further agrees to indemnify and save Licensor harmless from all loss, cost, liability and expense incurred in connection with or arising out of the operation of Licensee's business unless caused by the acts of Licensor, its agents or servants.

3.2 Release from Liability

To provide each person renting a vehicle, members of his immediate family, and renter's employer and employees operating such vehicle with renter's permission without extra charge with an automatic release from all liability to any of such persons for damage to the rented vehicle caused by fire, theft, casualty, collision or upset in excess of \$100.00. In addition, Licensee shall make available to the renter, at the rate of not more than \$1.00 per day, or \$5.00 per week, an automatic release from all such damages, without limitation.

3.3 Rental Agreements

To use at the time of renting of a vehicle, A Rental Agreement which has been approved in writing by Licensor. Licensee shall keep all Rental Agreements so used for a period of three (3) years from the respective date of completion of the rental and shall furnish Licensor upon request with copies of all such agreements, loose bound and numerically arranged.

3.4 Conduct of Licensee's Business

To conduct the vehicle rental business under this Agreement in a business-like manner and in compliance with all the applicable laws, rules and regulations, appertaining thereto, and with all bulletins, directives by letter and instructions contained in Avis System Station or Operator's Manual which may from time to time be issued by Licensor respecting the conduct by Licensees of the vehicle rental business; to maintain the premises in a clean, safe and orderly manner so that they will, at all times, present a neat appearance; to keep all motor vehicles used by Licensee in conduct of the vehicle rental business in a safe, efficient and presentable condition and in first-class mechanical and running order.

3.5 Inspection by Licensor

To permit Licensor, without notice to Licensee, at all reasonable times during business hours to inspect the Licensee's business premises and all parts thereof and to inspect the motor vehicles, and to examine and audit all of any parts or part of the books, records and accounts of Licensee and any other documents relating in any way to the compliance by Licensee with this Agreement.

3.6 Credit Cards and Other Accounts

To honor for credit purposes, and in accordance with such regulations and procedures as Licensor may from time to

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time prescribe, any credit cards issued by Licensor or credit cards issued by other Licensees with Licensor's approval, or any credit and membership cards or exchange orders or vouchers which Licensor may specify be honored by Avis System Licensees, and granting discounts to customers presenting such cards, orders or vouchers as are promulgated from time to time by Licensor. Licensee agrees to save Licensor, or other Licensees, harmless from all responsibility for rental charges incurred unless regulations and procedures issued by Licensor expressly stipulate otherwise.

3.7 Monthly Reports

(1) To report to Licensor in writing before the 20th day of each month, (a) with respect to its operations in renting passenger cars to customers for periods of less than twelve months (herein called "transient rent-a-car operations") the sum of all total time and mileage charges less all customer discounts stated on the respective Rental Agreements assessed by Licensee during the preceding calendar month and (b) the number of cars then on rental or ready and available for rental on the last day of such preceding month; of twelve months. Such reports shall be in the form prescribed by Licensor and certified as true by Licensee or its authorized officer.

(2) To pay Licensor monthly fees as follows:

(a) For the period February 1, 1965 through December 31, 1965 fee equal to three percent (3%) of the amount reported by Licensee for the preceding month under Section 3.7 (1) (a) hereof;

(b) For the period January 1, 1966 thru December 31, 1966 a fee equal to four percent (4%) of the amount reported by Licensee for the preceding month under Section 3.7 (1) (a).

(c) For the period January 1, 1967 thru December 31, 1967 a fee equal to five percent (5%) of the amount reported by Licensee for the preceding month under Section 3.7 (1) (a).

(d) Commencing January 1, 1968 and continuing thereafter as long as this agreement is in effect, a fee equal to that rate paid by Avis Licensees in the 48 contiguous states.

3.8 Licensee's Rates

To furnish to Licensor a complete schedule of rates and tariffs of Licensee to make no changes in said rates or tariff without first giving Licensor 30 days written notice of any such changes, and not to charge any rates which are unreasonable, discriminatory or which tend to mislead the public; and to state, display and advertise its rates in accordance with bulletins issued by Licensor.

3.9 Information Provided to Licensor

To promptly furnish Licensor at such times and in such manner as Licensor may from time to time prescribe, such information as Licensor may request relating to Licensee's vehicle rental business, including information with respect to all vehicles registered, used or available for use by Licensee for any purpose.

3.10 Cooperation with Licensor and other Licensees

To cooperate with Licensor and other Licensees in promoting, advertising and developing the international recognition of the System. This includes operating in such a manner as to make generally known its affiliation as a Licensee of the System. Licensee agrees to use the identifying insignia name, and other marks of the System, in such manner and with such prominence as specified by Licensor. Licensee agrees to list and maintain in his local telephone directory, a bold-type listing in the alphabetical section and a trademark listing in the yellow pages, if any, in a manner prescribed by Licensor. Licensee will encourage and solicit vehicle rental customers to patronize Licensor and other Avis Licensees, and will refer all vehicle rental reserva-

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tion. b Licensors and to other Avis Licensees when Licensors or a Licensee is in the location concerned. Licensee also agrees to service motor vehicles of Licensors and of other Licensees which may be presented to Licensee for service by renters from Licensors or from such other Licensees and to bill Licensors or the Licensee from whom such vehicle was rented only for the cost to Licensee of such servicing. Licensee also agrees to cooperate with Licensors and other Licensees in the promotion of the "Rent-It-Here-Leave-It-There" program and in other promotional programs developed by Licensors.

3.11 Payment of Monies Due

To promptly pay Licensors and other Licensees any and all monies due from transactions arising out of the business of the System. Upon the failure of Licensee to pay Licensors or any other Licensee any sums of money when due, Licensors may at its election deduct any and all such sums remaining unpaid from any monies or credits held by Licensors for Licensee.

3.12 Association with Other Systems

Not to be or become associated, directly or indirectly or through any corporation or other entity which it owns or controls or in any other manner, in any location with an international, national or regional vehicle rental system other than the Avis System or with any other entity in competition with Avis in the vehicle rental business.

3.13 Commencement of Operations

To commence and maintain continuous operations of its vehicle rental business under this Agreement within 90 days of the date hereof.

4. LICENSOR COVENANTS

Licensors covenants and agrees:

4.1 Consultation with Licensee

To make available to Licensee the privilege of consulting with the appropriate personnel of Licensors upon the problems of advertising, promoting, operation and developing the Licensee's vehicle business.

4.2 Sale of Avis Material

To make available to Licensee, through sale or otherwise, standard Avis System signs and advertising, promotion and display materials, standard Rental Agreements, and standardized letterheads, billheads, rate folders, and other similar material.

4.3 Issue of Directories

To issue, from time to time, as it sees fit, for distribution among travelers and other potential vehicle rental customers, a directory which will contain the addresses and telephone numbers of all Licensee stations and all stations owned by the Licensors.

4.4 Assistance in Procurement

To assist Licensee in procuring, either through Licensors, or from other sources, various equipment, supplies and services required in the vehicle rental business.

4.5 Issue of Bulletins, Forms and Procedures

To make available for the use of Licensee, through sale or otherwise, various forms, bulletins, and procedures for use in the conduct of the vehicle rental business; and, from time to time, to issue bulletins making various recommendations for the improvement of the vehicle rental business.

4.6 Use of Avis Name

To permit Licensee, during the life of this Agreement, to do business under the name of "Avis Rent-A-Car System, Licensee", and to use the names "Avis", "Avis Rent A Car"

"Avis Rent A Car System", "Avis Rent A Truck System" and "Avis Truck Rental" in advertising his business and in his telephone listings, provided:

(1) that such names or words shall be followed by the word "Licensee".

(2) that Licensee will not use, cause to be used, or attempt to use the name, "Avis" as a corporate name, or in any other manner except as provided herein, and will not title or register its vehicles under such name or any variation thereof.

5. RIGHT OF LICENSOR TO CHANGE SYSTEM

Licensor expressly reserves the right to change when and as it chooses, the System or any part thereof, including any forms, bulletins, procedures, or standard Rental Agreements; and the System as so changed or amended, from time to time, shall for all purposes be deemed to be the System referred to in this Agreement. Any and all improvements in said System developed by Licensee shall be and become the sole and absolute property of Licensor, and Licensor may incorporate the same in said System and shall have the sole and exclusive right to copyright, register and/or patent such improvements in its own name, and Licensee shall have no right to use such improvements, except as it may be licensed to use the System hereunder; provided, however, that in the event of the termination of this license, Licensee may continue to use any form or improvement which Licensee has itself developed, but Licensee must not thereby represent that it is in any manner a licensee of or connected with Licensor or the System, and Licensor and other Licensees of the System may continue to use such forms of improvement.

6. TERMINATION

6.1 Termination by Licensee

Licensee may terminate the License Agreement by giving Licensor written notice of its election to do so, at least 90 days prior to the January 1, or April 1, or July 1, or October 1 preceding or coinciding with the termination date. If Licensee is engaging in the vehicle rental business during any part of the notice period it must pay all fees for the entire calendar quarter in which it last operates. Licensee need not pay advance monthly fees which may be due during this notice period covering any quarter subsequent to the notified termination date. If Licensee continues to operate the vehicle rental business during this notice period, it will do so only and exclusively as an Avis Licensee unless Licensor desires otherwise. Licensee further expressly agrees that it will not affiliate attempt to affiliate or operate in any manner with or under any other vehicle rental system name or identification, until the termination date has been reached. Any breach of this paragraph shall be enforceable through injunctive proceedings or suit at law by Licensor.

6.2 Termination by Licensor

Licensor may terminate this License Agreement in the following events:

(a) In the event Licensee violates any of the terms, covenants, conditions or provisions of this License Agreement.
(b) In the event of the insolvency or dissolution of Licensee, the making by Licensee of an assignment for the benefit of creditors, or the appointment of a receiver or trustee for the business of Licensee, or if Licensee files proceedings in bankruptcy or is declared bankrupt, then this Agreement shall automatically terminate, together with all rights and interests of Licensee hereunder, without any notice to Licensee.

(c) In the event of the failure of Licensee to meet reasonable standards for the operation of the vehicle rental business as such standards may be prescribed by Licensor from time to time, including such reasonable standards as Licensor shall establish by bulletin as to the minimum number of cars or trucks which Licensees in each city shall operate, which standards shall be on the basis of population and such other criteria as Licensor shall reasonably determine to be relevant to the car or truck rental potential of each city, such standards when promul-

ed by Licensor shall, as changed from time to time, be as binding on Licensee as if made a part hereof. To effect a termination, Licensor must give Licensee thirty (30) days written notice of termination specifying a date on which such termination shall become effective and the reason therefore. If the reason given rests on Section 6.2 (c) and cites the failure of the Licensee to meet reasonable standards for the operation of the vehicle rental business, Licensee has thirty (30) days within which to meet such standards, and in the event the standards are met, Licensor's notice of termination shall be of no effect.

7. NO WAIVER

No failure of Licensor to exercise any power given it hereunder, or to insist upon strict compliance by the Licensee with any obligation hereunder or any obligation in similar Agreements with other Licensees of the System, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of the Licensor's right to demand and enforce strict compliance with the terms hereof.

8. REVERSION TO LICENSOR OF ALL RIGHTS ON TERMINATION

In the event of termination, cancellation or suspension of this Agreement, all rights of Licensee hereunder shall thereupon terminate, and Licensee shall immediately thereafter cease to use, by advertising or otherwise, the System or any part thereof, or any form, systems, slogans, marks, symbols or devices used in connection with the System, including among other things, "Avis Rent A Car System, Licensee" or the name "Avis" or any combination of words, marks or colors similar thereto in any manner whatsoever; and to return forthwith to Licensor all unused Avis System Standard Rental Agreements, forms, advertising matter, bulletins, procedures, manuals of operation, and Commercial Customer information Sheets which have been received from Licensor and receive due credit therefor.

9. OWNERSHIP

Licensee warrants and represents that 100% per cent of its issued and outstanding capital stock is owned and controlled by Federal Automotive Services

and that such person(or persons) shall actively participate in the management of its business and retain a majority interest therein, and agrees that in the event his (or their combined) ownership of Licensee's capital stock is at any time reduced below 51% of the then outstanding shares of stock without the written consent of Licensor having first been obtained and received, (which consent shall not be unreasonably withheld), that Licensor may terminate this Agreement in accordance with Section 7 hereof.

10. LICENSEE NOT AGENT OF LICENSOR

This Agreement shall not be so construed as to constitute Licensee the agent or representative of Licensor for any purpose whatsoever, and Licensee agrees that it has no authority to assume or to incur any obligation or responsibility, express or implied, for, or on behalf of, or in the name of, Licensor, or to bind, or attempt to bind, Licensor in any manner or thing whatsoever.

11. ASSIGNMENT

This Agreement and all rights hereunder may be assigned or transferred by Licensor, and shall inure to the benefit of the Licensor's successors and assigns. None of Licensee's interest herein nor the rights hereunder may be transferred, conveyed or assigned, whether by operation of law or otherwise. However, if Licensee sells its vehicle rental business it may assign this Agreement to the purchaser with the consent of Licensor which consent shall not be unreasonably withheld; provided that any such assignee hereunder must assume all liabilities and obligations hereunder.

12. NOTICES

Whenever, under the terms of this Agreement, notice is required, the same shall be given in writing and signed by, or on behalf of, the party giving the same, and shall be given personally or by mailing the same Registered Mail, enclosed in a sealed wrapper, postage

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prepaid and addressed to party for whom intended at the addresses indicated above. Any notice so mailed shall for all purposes be deemed to have been given to and received by the party for whom intended on the date said notice was so mailed.

13. WRITTEN CONTRACT ENTIRE AGREEMENT BETWEEN PARTIES

This Agreement supersedes all prior agreements whether written or oral between the parties hereto and contains the entire agreement of the parties and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein shall be of any force or effect. No change in this form shall be binding on Licensor unless initialed by an officer of Licensor, and no amendment shall be binding on Licensor unless signed by such an officer.

14. PROVISIONS PROHIBITED BY LAW

Any provision of this Agreement prohibited by law shall be ineffective to the extent of such prohibition without in any way invalidating or affecting the remaining provisions of this Agreement.

15. NEW YORK LAW GOVERNS

This Agreement shall be construed in accordance with the law of New York.

IN WITNESS WHEREOF, the parties hereto have dully executed and delivered this Agreement, on the day and year first above written.

(LICENSEE)

(LICENSOR)

..ALASKA RENT-A-CAR, INC.

By [Signature]

(Title) President

AVIS, INC.

By [Signature]

(Title) Vice President

William C. McPike
Vice President

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